

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	Civil Action No. 18-cv-5587
)	
v.)	Hon. John Z. Lee
)	
EQUITYBUILD, INC., EQUITYBUILD FINANCE, LLC, JEROME H. COHEN, and SHAUN D. COHEN,)	Magistrate Judge Young B. Kim
)	
Defendants.)	
)	

**ORDER APPROVING RECEIVER'S MOTION
TO APPROVE USE OF SALE PROCEEDS FOR RENT RESTORATION**

Kevin B. Duff, as the receiver ("Receiver") for Estate of Defendants EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Defendants Jerome Cohen and Shaun Cohen (collectively, the "Receivership Defendants"), having filed a motion for Court approval of the use of certain proceeds described herein from the sale of 6160-6212 S. Martin Luther King Drive, Chicago, Illinois (the "6160 MLK Property") for purpose of rent restoration in accordance with the Court's Order of February 13, 2019, the Court having conducted a hearing on the motion and for good cause shown,

IT IS HEREBY ORDERED THAT:

1. The Receiver's Motion is granted.
2. The Court hereby orders that the amount of \$54,102.21 (or such amount as remains due) that the 6160 MLK Property received from rents generated by other properties be

transferred, *pro rata*, to accounts for the benefit of those properties to which rent restoration is due in accordance with the Court's Order of February 13, 2019.

3. For purposes of determining *pro rata* transfers, the Receiver shall use as a basis the amounts reflected on the most recent monthly rent restoration reports provided to the lenders; provided, however, that a transfer shall not be made if in the interim the Receiver has made subsequent payments for the benefit of any property that previously was entitled to rent restoration that would – together with amounts from the 6160 MLK Property – exceed the amount to which the property receiving rent restoration is entitled.
4. The accounts to which such transfers shall be made shall be the account for each property with the property manager, except for properties that have been sold. In the latter instance, the transfer shall be made to the account established by the Receiver to hold such proceeds.

Entered: 8/27/19



Honorable John Z. Lee